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Attorneys for FirstCapital Bank of Texas, N.A.

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
MIDLAND DIVISION

IN RE:	§	
	§	
REMNANT OIL COMPANY, LLC	§	Case No. 19-70106-tmd
REMNANT OIL OPERATING, LLC,	§	Case No. 19-70107
	§	
Debtors	§	Chapter 7 – Jointly Administered

**FIRSTCAPITAL BANK OF TEXAS, N.A.’S LIMITED OBJECTION TO MOTION OF
CHAPTER 7 TRUSTEE TO SELL REAL PROPERTY FREE AND CLEAR OF LIENS,
CLAIMS, INTERESTS AND ENCUMBRANCES**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

FirstCapital Bank of Texas, N.A. (“FCB”) files this Limited Objection (“Objection”) to the Motion of Chapter 7 Trustee to Sell Real Property Free and Clear of Liens, Claims, Interests and Encumbrances (Doc. 409) (the “Motion”), and would show the Court as follows:

1. The Motion seeks to sell various assets of the estate subject to certain alleged debtor in possession liens and the liens of secured lenders. FCB is a secured lender and holds as collateral numerous assets of the Debtor. However, it is unclear from the Motion which assets are being sold and to real parties in interest who purport to purchase the assets.
2. In addition, although not entirely clear from the Motion, the Motion purports to ratify various debtor in possession liens against assets for the Debtor (the DIP Liens”). FCB is

evaluating whether the DIP liens are valid liens given nature of the liens, the manner in which they were granted, and the fact that insiders of the Debtor now own the liens. FCB objects to the extent the Motion seeks to ratify the DIP liens and wants to ensure that any order approving the Motion does not specify as such.

3. FCB further objects to the Motion to the extent the Motion seeks to sell estate assets to an insider of the Debtor.
4. FCB reserves the right to object further upon discovery of additional material terms, consideration, or information not fully set forth in the Motion. FCB further reserves the right to further object upon any new evidence or information introduced at the hearing on the Motion.

Respectfully submitted,

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/s/ John Massouh
John Massouh

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CERTIFICATE OF SERVICE

I hereby certify that on June 23, 2020 a true and correct copy of the above and foregoing was served electronically through the Court's ECF system or mailed in the United States mail, postage prepaid, to persons at the addresses as set forth on the attached service list.

/s/ John Massouh

John Massouh

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SERVICE LIST

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